

**AGREEMENT FOR BANKING SERVICES BETWEEN  
THE REGENTS OF THE UNIVERSITY OF MICHIGAN  
AND  
THE HUNTINGTON NATIONAL BANK**

This AGREEMENT FOR BANKING SERVICES (this “Agreement”) is made between **THE REGENTS OF THE UNIVERSITY OF MICHIGAN, a Michigan Constitutional Corporation**, Ann Arbor, Michigan (“**University**”), and **THE HUNTINGTON NATIONAL BANK, a national banking association**, Columbus, Ohio (“**Bank**”).

The following terms and conditions shall be observed. Any Bank terms and conditions included with Bank’s payments any other document provided by Bank shall be of no effect.

- 1.0 Description of Services & Royalty. Bank hereby agrees to provide consumer and business banking services to University students, faculty and employees (each a “Constituent” and collectively “Constituents”), examples of which include the banking services provided in Exhibit A (“Services”) and to comply with all “Specifications”, which may be included in the Services description at Exhibit A, which is attached hereto and incorporated herein. Unless otherwise expressly stated herein, this Agreement does not confer on Bank the right to be the exclusive provider of the Services to the University. The scope of this Agreement excludes the University of Michigan – Dearborn, the University of Michigan – Flint, the University of Michigan Health - Sparrow and University of Michigan Health-West (collectively, the “Excluded Campuses”).
- 2.0 Term. The initial term of this Agreement will begin on September 6, 2024 (the “Effective Date”) and end on June 30, 2030 (the “Initial Term”). At the end of the Initial Term, this Agreement will be evaluated. If the parties agree that it is a mutually beneficial relationship, the Agreement may be extended in writing for additional one-year terms. Time is of the essence in this Agreement.
- 3.0 Performance Standard. Bank agrees to perform the Services described in this Agreement with the requisite standard of care and commercially reasonable skill of a financial services institution regularly rendering services of the type required by this Agreement, and in conformance with all applicable federal, state, local and University law, regulation, ordinance and license.
- 4.0 Warranties and Representations of Bank. Bank acknowledges that the University is relying on these representations and warranties as essential elements to this Agreement, representing as they do, material inducements, without which the University would not have entered into this Agreement.
  - 4.1 General Services Warranty. Bank warrants that all Services provided shall conform to the level of quality performed by a financial institution regularly rendering this type of Service.
  - 4.2 Qualifications. Bank warrants that it, as well as its employees, agents and subcontractors engaged to provide items or Services under this Agreement (collectively “Bank Personnel”), has and will maintain all the skills, experience, and qualifications necessary to provide the Services contemplated by this Agreement, including any required training, registration, certification or licensure.

The required qualifications, by way of example only and without limitation, shall expressly include all qualifications identified in Exhibit A.

- 4.3 Conflict of Interest. Bank warrants that to the best of Bank's knowledge, there exists no actual or potential conflict between Bank and the University, and its Services under this Agreement, and in the event of change in either Bank's private interests or Services under this Agreement, Bank will inform the University regarding possible conflict of interest which may arise as a result of the change. Bank also affirms that, to the best of Bank's knowledge, there exists no actual or potential conflict between a University employee and Bank.
- 4.4 Nondiscrimination. Bank warrants that Bank is an equal opportunity employer and that, during the performance of this Agreement, it will comply with Federal Executive Order 11246, as amended, The Rehabilitation Act of 1973, as amended, and the respective regulations thereunder, and the Michigan Civil Rights Act of 1976.
- 4.5 Good Standing. Bank warrants that Bank is a legally organized entity in good standing under the laws of the state of its organization and, where required, in good standing under the laws of the State of Michigan.
- 4.6 Noninfringement. Bank warrants that the Bank's Services and/or the University's use of products, processes, techniques and methodologies provided by Bank or developed by Bank shall not infringe upon the copyright, patent or other proprietary rights of others.
- 4.7 Not Excluded. Bank warrants that neither Bank, nor, to the best of Bank's knowledge, Bank Personnel and/or any of its Principals, is excluded from participating in the Medicare or Medicaid program nor currently debarred, suspended, proposed for debarment, declared ineligible for the award of contracts by any U.S. Federal agency or listed in the U.S. Government System for Award Management (SAM) [www.SAM.gov](http://www.SAM.gov) in accordance with Executive Orders 12549 and 12689, "*Debarment and Suspension*". Bank shall immediately notify the University if it or Bank Personnel and/or any of its Principals becomes debarred or suspended during the term of this Agreement.

Bank further represents that no adverse action by the federal government that will or may result in exclusions from a federal health care program has occurred or is pending or threatened against Bank or its affiliates, or to the best of its knowledge, against any Bank Personnel. Bank agrees that it shall not perform any act that shall cause Bank to be excluded from a federal health care program or debarred, suspended or listed in the U.S. Government System for Award Management (SAM) as excluded from participating in Federal Procurement or Nonprocurement Programs during the term of this Agreement.

"Principals" for the purposes of this certification, means officers, directors, owners, partners, principal investigators, and persons having primary management or supervisory responsibilities with a business entity (e.g., general manager, plant manager, head of a subsidiary, division or business segment, and similar positions).

- 4.8 Bonded. Bank warrants that it is bonded as may be required by law for the Services.
- 5.0 Financial Arrangement. The detailed financial arrangement is in Exhibit B, which is attached hereto and incorporated herein.
- 6.0 Termination.
- 6.1 Termination for Breach. Either party may terminate this Agreement upon breach by the other party of any material provision of this Agreement, provided the breach continues for thirty (30) calendar days (“Cure Period”) after receipt by the breaching party of written notice of the breach from the non-breaching party. Cure of the breach within the Cure Period shall continue the Agreement in full force and effect, provided however three (3) breaches of a material provision are an independent material breach not subject to cure.
- 6.2 Immediate Termination. Each party shall have the right to terminate this Agreement immediately upon notice to the other party in accordance with the following:
- 6.2.1 Either party may terminate if the other party or their Personnel does anything relating to this Agreement to materially harm the business reputation of the other party;
- 6.2.2 The University may terminate if Bank or any Bank Personnel is excluded from a federal health care program;
- 6.2.3 Either party may terminate if any warranty or representation of the other party in this Agreement is or becomes false or untrue;
- 6.2.4 The University may terminate if the University reasonably determines that a person’s health or safety is or may be in imminent and serious danger due to the actions or inaction of Bank or Bank Personnel;
- 6.2.5 The University may terminate if the University reasonably determines that there may be imminent and serious harm to the environment or the University property from Bank’s acts or inactions or those of Bank Personnel; or
- 6.2.6 Either party may terminate if it reasonably determines that the other party has violated a law in providing or accepting the Services.
- 6.2.7 Bank may terminate this Agreement at any time on or before November 1, 2024 if it reasonably believes that the Initial Amendment (as defined below) will not be executed during the period from the Effective Date until November 1, 2024 (the “Initial Period”).
- 6.3 Effect of Termination. Upon notice of termination for any reason, Bank shall cease all activity. With respect to checks, debit cards or any other account access device produced incorporating the name and/or trademarks of the University, the University acknowledges and agrees that there shall be no obligation for Bank to retrieve those items or devices delivered to its customers prior to the termination of this Agreement. The continued use of such checks, debit cards and other account access devices through their productive life beyond the term of this Agreement by Bank’s customers is permitted and shall not be a violation of this Agreement. If either party terminates this Agreement on or prior to June 30, 2029 (the “Clawback Period”) (other than a termination by University due Bank’s acts or inactions under Sections 6.1 and 6.2.1 through 6.2.6), University shall provide Bank with a prorated refund of the Initial Payment that Bank has actually paid to the University pursuant to Exhibit B within thirty (30) calendar days of the termination date. The prorated refund shall equal the product of \$707.0136 and the number of days that were remaining in the Clawback Period as of the termination date.
- 6.4 Change in Law. If, subsequent to the execution of this Agreement, it is determined by

either party's legal counsel that this Agreement or any of its provisions may violate or does violate any law, rule, or regulation, the parties agree to renegotiate the provision(s) so that it (they), as well as this entire Agreement, complies with the law, rule or regulation. If the parties are unable to come to an agreement within thirty (30) calendar days, either party may, without further notice, immediately terminate this Agreement.

- 7.0 Compliance with Laws, Policies & Procedures. Bank is advised that the University has established a compliance program to assure compliance with applicable laws and University policies designed to prevent and detect fraud, waste, and abuse. To the extent applicable to the Services, Bank shall fully comply with all federal, state, local, and University laws, rules, regulations, ordinances, policies and licenses, including applicable building policies and procedures, the University's Ordinances (reference website [Regents' Ordinance](#)) and any standards of the Centers for Medicare and Medicaid Services ("CMS"), Michigan Department of Community Health ("MDCH") and The Joint Commission, all as may be amended from time to time. Bank acknowledges that Information about (1) the UMHS Compliance Program, (2) UMHS policies and procedures, (3) federal and state false claims and false statements laws, as well as (4) information about whistleblower protection under these laws, is available at [Vendor Information](#). Bank agrees to further disseminate information about applicable University policies, as necessary, to ensure that all Bank Personnel and subcontractors, as applicable, involved in performing the Services are aware of the existence and location of applicable University policies as well as how and where to make reports to the University regarding any compliance concerns. To the extent that University policies provide for reviews or audits of claims or services arising from this Agreement, Bank agrees to participate in such audit insofar as it is relevant and applicable to Bank and Bank Personnel's interaction with University. If Bank identifies potential non-compliance with any applicable University policies in connection with the provision of the Services, Bank shall promptly contact the University of Michigan Compliance Hotline at 866-990-0111 and provide details concerning the suspected wrongdoing sufficient to facilitate an investigation by University.

Bank shall be solely responsible for ensuring that any recommendations made in connection with the Services comply with all applicable federal, state, local and University laws, rules, regulations, policies and procedures. Unless otherwise expressly provided for in this Agreement, Bank shall obtain and comply with all permits, licenses and similar authorizations that are necessary to provide the Services. By executing this Agreement, Bank warrants and represents that it has all legally required licenses and permits needed to perform the Services.

- 8.0 Patents, Copyright, Data and Documents. Intentionally Omitted
- 9.0 Insurance Coverage and Levels. Unless more specific insurance provisions are attached, Bank shall, at Bank's expense, obtain and maintain the following coverages:
- 9.1 Commercial General Liability Insurance, including contractual products and completed operations insurance (\$1 million per occurrence/\$3 million annual aggregate).
  - 9.2 Professional Liability/Errors and Omissions Insurance with limits of \$1 million per occurrence and \$2 million annual aggregate if the activity is deemed professional in nature or performed by someone with a professional designation and is excluded from the Commercial General Liability Insurance.
  - 9.3 Worker's Compensation at statutory limits in accordance with the appropriate State of jurisdiction including Employer's liability (with minimum \$500,000).
  - 9.4 Automobile liability for owned, non-owned and hired vehicles (\$1 million each accident).

- 9.5 Bank will obtain and maintain at its own expense cyber liability insurance with coverage for damages from first and third party losses from (1) media content; (2) security and privacy; (3) cyber extortion; and (4) event management. Coverage must have \$1,000,000 per event and \$2,000,000 aggregate and be issued by an insurer with a Best A- or better rating.
- 9.6 Bank agrees to have the Regents of the University of Michigan added as additional insured with respect to Commercial General Liability Insurance for purposes of contract performance and any personal or property damages arising out of Agreement.
- 9.7 If any of the required insurance is on a “claims made” basis and is cancelled during the term of this agreement, Bank agrees to purchase tail coverage or prior acts coverage so that such insurance is in effect from the date the Agreement is executed to three (3) years after its termination.

Bank shall provide the University with a certificate of the above insurance coverages and amounts. Compliance with the foregoing requirements as to carrying insurance and furnishing evidence of it will not relieve the Bank of its liabilities and obligations under this Agreement.

- 10.0 Indemnity. Each party shall defend, indemnify and hold harmless the other party, its board members, officers, employees, agents and students (if the University) from and against any costs, losses, damages, liabilities, expenses, demands and judgments, including court costs and reasonable attorney fees, which may arise out of the indemnifying party’s acts or omissions under this Agreement for which the indemnifying party would be liable in law or equity.

The indemnifying party shall keep the other reasonably apprised of the continuing status of the claim, including any proceedings resulting from it, and shall permit the other party, at its expense, to participate in the defense or settlement of the claim. When a claim is resolved by the indemnifying party’s payment of money, it shall have final authority regarding defense and settlement. When a claim resolution requires equitable relief against the non-indemnifying party or the indemnifying party has not or will not pay the money required for resolution, the parties shall cooperate regarding defense and settlement.

- 11.0 Audit. The Bank is responsible for keeping accurate and reasonable records related to its performance and obligations under this Agreement. In particular, records will be kept documenting any price, cost or budget computations required under the Agreement. The Bank agrees that the University or its duly authorized representative has the right to audit any directly pertinent books, documents, papers and records related to transactions and/or performance of the terms and conditions of the Agreement. The Bank shall make available to the University or its agents all such records and documents for audit on the Bank’s premises during regular and reasonable working hours within ten (10) business days of a written request for availability. Bank agrees to either (a) allow the University to make and retain copies of those documents useful for documenting the audit activity and results or (b) sequester the original or copies of those documents the University identifies for later access by the University. The Bank further agrees to disclose within ninety (90) days of receipt any independent auditors’ reports, which bear directly on the performance or administration of this Agreement.

The right to audit shall include periodic examinations of records throughout the term of the Agreement and for a period of three (3) years after its termination. In the event that audits discover substantive findings related to fraud, misrepresentation or non- performance, the University may recoup the costs of the audit work from the Bank.

## 12.0 Confidentiality.

- (a) Subject to Bank's right to use third-party vendors as provided in Section 16.4 of this Agreement, Bank shall keep confidential and not disclose to third parties any information developed or created under this Agreement or provided by the University or by private individuals, organizations or public agencies pursuant to this Agreement, including protected financial information under the Gramm-Leach-Bliley Act, unless Bank has received the prior written consent of the University to make the disclosure or unless required by law or legal process. Only Bank personnel and Bank's third-party vendors with a need to know may have access to or use University information.
- (b) The University shall keep confidential and not disclose to third parties any information developed or created under this Agreement or provided by Bank or by private individuals, organizations or public agencies pursuant to this Agreement, including protected financial information under the Gramm-Leach-Bliley Act, unless the University has received the prior written consent of Bank to make the disclosure or unless required by law or legal process. Only the University personnel with a need to know may have access to or use University information.
- (c) This obligation of confidentiality does not extend to information that is or shall become, through no fault of either party, available to the general public.

## 13.0 Removal of Bank Personnel. All Bank Personnel shall have a background appropriate for the location and the type of work to be performed by the individual, including without limitation any disqualifying criminal background. If the University becomes aware that Bank or any Bank employee, agent or contractor (collectively "Bank Personnel") (a) does not have the background appropriate for the location and type of work to be performed by the individual, or (b) repeatedly fails, in the University's sole discretion, to perform in a competent manner, the Bank Personnel shall no longer be acceptable to the University. Under either circumstance, after the University notifies Bank in writing citing the grounds and specific supporting facts, Bank shall no longer schedule the Bank Personnel to provide or support Services for the University under this Agreement or any other Agreement with the University. The University, in its sole discretion, may modify this prohibition upon presentation in writing by Bank of adequate reasons and facts for modifying the prohibition.

If Bank learns during the term of this Agreement of any lapse in qualifications of any of Bank Personnel to meet the warranted qualifications it must immediately remove the affected personnel whose qualifications have lapsed.

## 14.0 Operational Matters.

- 14.1 General. On-site Bank Personnel shall follow and adhere to the University policies and procedures applicable to the provision of the Services including, by way of example only and without limitation (a) sign-in procedures, (b) identification badges, (c) executing confidentiality statements, and (d) participation in any required training, parking regulations. Except as otherwise expressly provided in this Agreement, Bank shall be responsible for payment of all business expenses incurred while providing the Services. Bank agrees to timely cooperate and assist with any applicable performance improvement and quality assurance activities of the University as they may relate to the Services.
- 14.2 Bank Cooperation. Bank shall cooperate and make adjustments as necessary in the methods and timing for provision of Services under this Agreement so that Bank's and University personnel can perform their independent obligations to the University.
- 14.3 Limitation on Bank Personnel. Bank agrees that unless otherwise approved by the

University in writing in advance, no Bank Personnel shall provide Services if any of the following have occurred: (a) any *applicable* registration, certification, licensure (including where applicable, Medicare/Medicaid provider status) of Bank Personnel, in any state, is or has been threatened with limitation, suspension, revocation or exclusion; (b) any *applicable* registering, certifying, or licensing board reprimands, sanctions or otherwise disciplines Bank Personnel; or (c) a negligence or malpractice claim related to the provision of the Services or similar services has been asserted against Bank Personnel.

- 14.4 Access to Books and Records. The parties agree that *if* this Agreement is subject to the Medicare statutes and regulations governing access to books and records of subcontractors (Section 952 of the Medicare and Medicaid provisions of the Omnibus Reconciliation Act of 1980, which amends section 1861(V) (1) of the Social Security Act), Bank shall retain and, for four (4) years after Services are furnished by Bank, shall allow the authorized representatives of the Comptroller General, the University, and the Department of Health and Human Services access to this Agreement and to the books, records, and other documents of Bank that are necessary to verify the nature and extent of the costs of the Services. In the event Bank receives a request for access, Bank agrees to notify the University immediately and to consult with the University regarding what response will be made to the request. This Agreement to provide access shall continue for four (4) years after the Services are terminated. If Bank carries out any responsibilities under this Agreement through the use of a subcontractor, including any organization related by ownership or control with Bank, when the subcontract is worth or costs \$10,000 or more over a twelve (12) month period, Bank shall obtain and forward to the University the subcontractor's written promise to be bound as Bank is under this same access Agreement.
- 15.0 Duties of the University. Except as otherwise expressly provided in this Agreement, the University will furnish Bank with the space, facilities and accommodations, the University deems reasonably necessary to support Bank in the provision of the Services contemplated by this Agreement. Subject to the Preexisting Agreements set forth in Exhibit C, which is attached hereto and incorporated herein, and described in Section 15.7, the University agrees to the following:
- 15.1 Official Designation. The University agrees to designate Bank as the exclusive "Official Consumer Bank of the University of Michigan" (the "Official Designation"). This Official Designation shall also include similar designations for all affiliates or other entities controlled by the University or unrelated entities that agree to be bound by the Agreement. Bank may utilize the Official Designation in print, broadcast, online and social media advertising and any other marketing channel now known or hereafter developed, consistent with the Agreement. Bank shall have exclusive marketing and business rights to use the Official Designation or other similar designation within the Banking Services category.
- 15.2 Marketing Opportunities. The University agrees to provide Bank at no additional cost with exclusive opportunities to market Services to Constituents in approved sale and solicitation areas at events on the University's Ann Arbor campus and at Michigan Medicine facilities (excluding the Excluded Campuses) such as student orientations, student fairs, employee orientations, etc. The parties' intend to work together in good faith to amend this Agreement during the Initial Period (the "Initial Amendment") to provide Bank with additional exclusive marketing opportunities to Constituents on terms that are mutually agreeable to both parties.
- 15.3 ATM Locations. Except for those obligations identified on Exhibit C, the University grants to Bank the exclusive right to place four ATMs on the University's Ann Arbor campus and at Michigan Medicine facilities (excluding the Excluded Campuses). The University agrees that the locations made available to Bank for the ATMs shall be prominent and easily

accessible by students, employees and faculty. If the University desires one or more additional ATMs on the Ann Arbor campus or at Michigan Medicine facilities (excluding the Excluded Campuses), the University shall notify Bank in writing of such desire and Bank shall have the first right of refusal to place the additional ATM(s) at the desired locations at no additional cost to Bank pursuant to terms that are substantially similar the terms governing the initial four ATMs provided by Bank. Except for those obligations identified on Exhibit C and the right of another financial institution to place additional ATMs on the University's Ann Arbor campus and/or at Michigan Medicine facilities (excluding the Excluded Campuses), if Bank does not exercise its right of first refusal as provided for in this Section 15.3, no other Banking Services provider will be permitted to operate a branch, office, ATM or other similar device on any property owned by the University, or property over which the University has authority to lease for such purposes in each case, excluding the Excluded Campuses.

- 15.4 Marketing Exclusivity. Subject to the rights granted pursuant to the Preexisting Agreements as set forth in Exhibit C and defined in Section 15.7 below, University grants to Bank marketing exclusivity within the Services category to Constituents and at facilities and to organizations that are under the control or authority of the University or affiliates that have agreed to be bound by this Agreement, in each case, excluding the Excluded Campuses. Rights include all marketing and promotional rights related to the University, and its individual schools. The marketing exclusivity granted in this Agreement to Bank shall serve to prohibit the University from contracting with any other Services provider, except as expressly permitted herein. The University shall prohibit, in any agreement or lease with a vendor or tenant, such vendors or tenants from permitting any activity by another financial institution which is competitive with Bank's program on the University's Ann Arbor campus or Michigan Medicine facilities (excluding the Excluded Campuses).
- 15.5 University of Michigan Banking. The University shall grant Bank exclusive rights to promote the "University of Michigan Banking" program throughout the term, at no additional cost, providing Bank with the exclusive right to use University logos on checks, debit cards and credit cards, as well as other media or consumer bank account access devices or processes that may be developed at any time during the term.
- 15.6 Ongoing Commitment. The University agrees that the defined elements in this Agreement are not all inclusive and that it is expected that these elements will change over time. The University agrees to designate a single point of contact in order to efficiently manage the total relationship and assist in the coordination of all aspects of this Agreement. The University designated single point of contact's duties shall include the ongoing identification of opportunities for Bank to consider, and assistance with the coordination of all implementation efforts by both parties. The parties further agree to coordinate periodic meetings to ensure that the relationship created by this Agreement maintains visibility and continues its momentum throughout the Term.
- 15.7 Preexisting Agreements. The University represents that to the best of its knowledge after due inquiry that the agreements listed on Exhibit C are the only agreements in existence between the University, or any affiliate or other entity over which the University has control or authority, or that has agreed to be bound by the terms of the Agreement, and a third party related to (i) the offering of Services, (ii) rights granted to any entity in the Services industry, or (iii) the granting of any rights that would be inconsistent to the exclusivity granted in Section 15 (the "Preexisting Agreements"). The continuation of the Preexisting Agreements through the end of their current terms shall not be a breach of this Agreement.



## 16.0 Miscellaneous.

### 16.1 Use of the Name and Marks.

(a) University. The University acknowledges Bank's right to make, without the consent of the University, public statements regarding the existence of the contract and its terms and conditions to accurately identify the products or services being supplied. However, except as otherwise permitted by this Agreement, Bank may not, without the prior written consent of the University's Office of Vice President for Communications, make any public statement (for example through a press release or any form of advertisement) characterizing the University's relationship with Bank or implying or stating the University's endorsement of Bank or Bank's product or services. The University may withhold its consent in its absolute discretion. Bank acknowledges that the University will require ten (10) business days to consider any request for consent. Bank may not under any circumstances use any University Trademark, except as designated within this Agreement.

The University grants Bank a limited non-exclusive revocable non-transferable license to use the University's name, marks, logos, and imagery ("University Marks"), with the phrase "Official Consumer Bank of the University of Michigan" in marketing the program and Services to Constituents. All use of the University Marks and phrase "Official Consumer Bank of the University of Michigan" in marketing collateral, displays, and advertising media require the prior approval of the University's Office of Vice President for Communications as stated in the preceding paragraph. Bank will make no other use of the University Marks or any other trademark or trade name owned by or associated with the University without, in each case, the University's prior written consent.

Bank acknowledges and agrees that University is the owner of the University Marks, that the limited right hereunder to use the University Marks does not confer upon Bank any license right of ownership of the University Marks, and all use of the University Marks by Bank will inure to the benefit of the University. Accordingly, Bank's limited right to use the University Marks for any purpose is solely by reason of this Agreement, and upon expiration or termination of this Agreement for any reason; Bank will immediately cease any and all use of the University Marks or any variation of the University Marks on promotional and informational materials prepared by Bank in connection with this Agreement.

(b) Bank. Bank grants the University a limited non-exclusive revocable non-transferable license to use the Bank's name, marks, logos, and imagery ("Bank Marks") in marketing collateral, displays, and advertising media. All use of the Bank Marks require prior approval of Bank. The University will make no other use of the Bank Marks or any other trademark or trade name owned by or associated with Bank without, in each case, Bank's prior written consent.

The University acknowledges and agrees that Bank is the owner of Bank Marks, that the limited right hereunder to use the Bank Marks does not confer upon the University any license right of ownership of the Bank Marks, and all use of the Bank Marks by the University will inure to the benefit of Bank. Accordingly, the University's limited right to use the Bank Marks for any purpose is solely by reason of this Agreement, and upon expiration or termination of this Agreement for any reason; University will immediately cease any and all use of the Bank Marks or any variation of the Bank Marks on promotional and informational materials prepared by the University in connection with this Agreement.

### 16.2 Use of Premises or the University Property. Bank shall neither use nor allow Bank

Personnel to use any part of the University premises or property for any purpose other than the performance of the Services under this Agreement. Without limiting the generality of the statement above, Bank shall not use the University in any manner that might jeopardize the Medicare provider status of the University or the tax exemptions or casualty insurance of the University.

- 16.3 Independent Contractor Status of Parties. It is expressly understood that Bank is an independent contractor and not the agent, partner, or employee of the University. Bank and Bank Personnel are not employees of the University and are not entitled to tax withholding, Worker's Compensation, unemployment compensation, or any employee benefits, statutory or otherwise. Bank shall not have any authority to enter into any contract or agreement to bind the University and shall not represent to anyone that Bank has such authority.
- 16.4 Assignment. Bank reserves the right to use third party vendors to supply services under this Agreement. Bank may not assign or transfer this Agreement or any interest or claim under this Agreement without prior written approval of the University. Notwithstanding any consent by the University to any assignment, Bank shall at all times remain bound to all warranties, certifications, indemnifications, promises and performances, however described, as are required of it under the Agreement unless specifically released from the requirements, in writing, by the University. The Bank shall retain the right to pledge payment(s) due and payable under this Agreement to third parties.
- 16.5 Notices. Any notice to either party must be in writing, specifically reference this Agreement and signed by the party giving it. Service upon the University shall be addressed to:

Procurement Services  
7071 Wolverine Tower  
3003 S. State Street  
Ann Arbor, Michigan, 48109-1282 USA

Service upon the Bank shall be served to:

The Huntington National Bank  
CRE-Lease Administration  
5555 Cleveland Avenue – GW1097  
Columbus, Ohio 43231

With a copy to: The Huntington National Bank  
41 South High  
Columbus, OH 43215  
Attn: Legal Department  
Attn: Retail Distribution Department

(or to such other address as may be later designated by written notice).

Notice shall be by personal delivery, recognized overnight courier service, or by the United States mail, first-class, certified or registered, postage prepaid, return receipt requested. All such notices shall be effective when received, but in no event later than three (3) days after being placed in the hands of the United States Post Office or private courier service.

- 16.6 Entire Agreement, Amendment. This Agreement and its Exhibits constitute the entire understanding between the parties with respect to the subject matter and may not be amended except by an agreement signed by Bank and an authorized representative of the University. Any handwritten changes on the face of this document shall be ignored and have no legal effect unless initiated by both parties.
- 16.7 Severability. The terms of this Agreement are severable. If any term or provision is declared by a court of competent jurisdiction to be illegal, void, or unenforceable, the remainder of the provisions shall continue to be valid and enforceable.
- 16.8 Governing Law, Construction and Venue. This Agreement shall be governed by and construed under the laws of the State of Michigan without regard for principles of choice of law. Any claims, demands, or actions asserted against the University shall be brought in the Michigan Court of Claims. Bank, its successors and assigns, consent to the jurisdiction of a court with applicable subject matter jurisdiction sitting in the state of Michigan with respect to any claims arising under this Agreement.
- 16.9 Headings. The paragraph headings in this Agreement are inserted for convenience only and shall not be construed to limit or modify the scope of any provision of this Agreement.
- 16.10 Waiver. No delay or omission by either party to exercise any right or remedy under this Agreement shall be construed to be either acquiescence or the waiver of the ability to exercise any right or remedy in the future.
- 16.11 Survivability. Provisions surviving termination or expiration of this Agreement are those which on their face affect rights and obligations after termination or expiration and also include provisions concerning indemnification, confidentiality, warranty and choice of law and venue.
- 16.12 Execution. This Agreement may be executed in duplicate, each of which when executed and delivered shall be an original. The parties acknowledge and agree that this Agreement has been mutually discussed, negotiated, and drafted by the parties.
- 16.13 No Third Party Rights. Nothing in this Agreement shall be construed as creating or giving rise to any rights in third parties or persons other than the named parties to this Agreement.
- 16.14 Force Majeure. Neither Bank nor the University shall be liable for failure to perform its respective obligations under the Agreement when failure is caused by fire, explosion, water, act of God, civil disorder or disturbances, strikes, vandalism, war, riot, sabotage, weather and energy related closings, or like causes beyond the reasonable control of the party (“Force Majeure Event”). In the event that either party ceases to perform its obligations under this Agreement due to the occurrence of a Force Majeure Event, the party shall: (a) as soon as practicable notify the other party in writing of the Force Majeure Event and its expected duration; and (b) take all reasonable steps to recommence performance of its obligations under this Agreement as soon as possible, including, as applicable, abiding by the disaster plan in place for the University. In the event that any Force Majeure Event delays a party’s performance for more than thirty (30) calendar days following notice by the delaying party pursuant to this Agreement, the other party may terminate this Agreement immediately upon written notice.
- 16.15 Tax Exempt Status. Bank acknowledges that the University is a tax-exempt institution, granted such status by authorized taxing units of State of Michigan, and is exempt from Federal Excise Tax and Michigan General Sales Tax (see Michigan Public Act 167 of

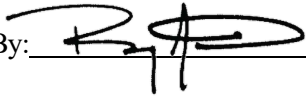
1933.Section 4 as amended).

- 16.16 Dispute Resolution. Bank and the University will attempt to settle any claim or controversy arising from this Agreement through consultation and negotiation in good faith and a spirit of mutual cooperation. The dispute will be escalated to appropriate higher- level managers of the parties, if necessary.
- 16.17 Freedom of Information Act. Nothing in this Agreement shall in any way limit the ability of the University to comply with any laws or legal process concerning disclosures by public bodies. The parties acknowledge that any responses, materials, correspondence or documents provided to the University are subject to the State of Michigan Freedom of Information Act (“Act”) and may be released to third parties in compliance with that Act or any other law will not constitute a breach or threatened breach of this Agreement.
- 16.18 Bank Damage to the University Property. Without regard to any other section of the Agreement, Bank shall be responsible for the costs to return to “as was” condition from any damage caused to the building, grounds, or other equipment and furnishings caused in whole or part by Bank Personnel while performing activities arising under this Agreement. Bank shall immediately report in writing the occurrence of any damage to the Building/Project Manager.
- 16.19 Bank Clean-up. Bank will remove all packing materials, rubbish and dirt from the University premises associated with Bank’s provision of Services under this Agreement.
- 17.0 Export Controls. For all products or services purchased from Bank under this Agreement that are subject to U.S. federal export control laws and regulations, Bank will provide the proper Export Control Classification Numbers (ECCN) at time of order. Bank’s information will include the proper ECCN if the item is controlled under the U.S. Commerce Control List of the Export Administration Regulations (“EAR”) or the proper United States Munitions List Category if the item is controlled under the U.S. International Traffic in Arms Regulations (“ITAR”). Bank agrees that the University shall have the right to terminate this Agreement, without penalty, and return any received product based on such notification.
- 18.0 Protection of University Data. In connection with the execution of the First Amendment, the parties shall work in good faith to execute a Data Protection Agreement, the terms and conditions and obligations of which will be incorporated into this Agreement where Bank services require the use and retention of University data.
- 19.0 Confidentiality of Health Information. Intentionally Omitted.
- 20.0 Federal Grant OR Contract Terms & Conditions. Intentionally Omitted.
- 21.0 MIOSHA Record Keeping Compliance. Intentionally Omitted.

[Signature Page Follows]

This Agreement becomes binding when signed by both parties:

**BANK: THE HUNTINGTON NATIONAL BANK**

By:  \_\_\_\_\_

Printed Name: Brant Standridge

Title: President, Consumer and Regional Banking

Date of Signature: 9/9/2024

**FOR THE REGENTS OF THE UNIVERSITY OF MICHIGAN:**

By:  \_\_\_\_\_

Printed Name: Brian T. Smith

Title: Associate Vice President for Finance

Date of Signature: 9/6/2024

## EXHIBIT A

### SCOPE OF SERVICES

#### 1.0 Scope of Services to be Provided.

Bank shall provide Services as specifically set forth in this Exhibit A.

- 1.1 On-Campus ATM Location. Bank will provide four full-service ATMs at locations on the University's Ann Arbor campus and at Michigan Medicine facilities (excluding Excluded Campuses) mutually agreed to by the parties sufficient to ensure convenient access for patrons. The ATMs shall be subject to a separate ATM Agreement substantially similar to the one set forth in Exhibit D, which is attached hereto and incorporated herein, and shall be coterminous with this Agreement.
- 1.2 Student Services. Bank will provide Services to University students which include without limitation, those Services set forth on Exhibit E, which is attached hereto and incorporated herein. Notwithstanding anything in this Agreement to the contrary, any banking relationship entered into during the term of this Agreement between a University student and Bank shall be at Bank's sole discretion, subject to and governed by then-current applicable Bank policies, procedures, agreements, rules and regulations, as well as applicable state and federal laws and regulations.
- 1.3 Employee and Faculty Services. Bank will provide Services to University employees and faculty through Bank's participation in the employee on-boarding process and other employee-focused offerings that are available from time to time. Employee and faculty Services include without limitation, those set forth on Exhibit E. Notwithstanding anything in this Agreement to the contrary, any banking relationship entered into during the term of this Agreement between a University employee or faculty member and Bank shall be at Bank's sole discretion, subject to and governed by then-current applicable Bank policies, procedures, agreements, rules and regulations, as well as applicable state and federal laws and regulations.
- 1.4 Mcard Program. Bank agrees to work with University to add functionality to the current multi-purpose campus card known as the Mcard to allow it to also provide access to a Bank checking or other demand deposit account through ATM and/or point of sale transactions. This Mcard Services Program is outlined in further detail on Exhibit G, which is attached hereto and incorporated herein.
- 1.5 Student Internships. Bank agrees to work with University's Career Services to provide ten (10) paid internship opportunities in various fields at Bank to University students.
- 1.6 Financial Literacy Program. Bank agrees to work with the University to create financial literacy courses for University students, faculty and/or employees which will be in-person or online at the University's option. Banks also agrees to provide access to Bank subject matter experts for speaking engagements and mentoring opportunities.
- 1.7 RISE Program. Bank agrees to work with the University to market Bank's RISE program on campus to introduce University students to career opportunities in financial services and, specifically, at Bank.
- 1.8 Student Organization Sponsorships and Scholarships. Bank agrees to provide University

student sponsorships and scholarships in a total amount of two hundred and fifty thousand dollars (\$250,000.00) over the Initial Term of this Agreement in accordance with criteria that are mutually determined by the University and Bank.

- 1.9 General Commitment. Bank will provide all Services required under this Agreement through its own resources and through authorized subcontractors and agents of Bank. The University will not be obligated to hire, supervise or pay any resources on behalf of Bank in the provision of Services under this Agreement. Unless included in an exhibit hereto, the University will not provide any training to Bank in furtherance of this Agreement. Bank will furnish its own support staff, materials, tools, equipment and other supplies necessary for the satisfactory performance under this Agreement. Bank at all times retains the management of the Services, including the exclusive right to control or direct the manner or means by which they are provided or performed. Bank will determine the hours when Bank will provide the Services provided under this Agreement, and retains discretion over its schedule when providing Services on the premises of the University, subject to the University's normal business hours and security requirements. The University may not make any representation, warranty, promise or statement to any Constituent regarding the approval, decline, collection, processing, or any other handling of Constituent's products or services as provided by Bank. Any questions regarding Bank's products or services shall be immediately referred to Bank.

## EXHIBIT B

### FINANCIAL ARRANGEMENT

The Bank will pay University for use of the University Marks and opportunities to market Services at University events and to Constituents under this Agreement as follows:

1.0 Initial Payment. Bank will pay one million two hundred and fifty thousand dollars (\$1,250,000.00) to University within thirty (30) days of execution of this Agreement (the “Initial Payment”).

2.0 Annual Payments. Bank will pay University the following amounts with respect to the Initial Term:

- (i) One hundred and twenty-five thousand dollars (\$125,000.00) within thirty (30) days after the end of the first annual period; and
- (ii) One hundred and seventy-five thousand dollars (\$175,000.00) within thirty (30) days after the end of each of the next five (5) annual periods.

Total annual payments with respect to the Initial Term shall equal one million dollars (\$1,000,000). The first annual period shall begin upon the Effective Date of this Agreement and end on June 30, 2025. Each of the subsequent annual periods begins on July 1 and ends on June 30 of the following year. Bank’s obligation to make the final annual payment shall survive after the expiration of this Agreement unless there is an early termination of this Agreement. If this Agreement is renewed in accordance with Section 2.0 of the Agreement, then Bank shall continue making an annual payment of \$175,000.00 within thirty (30) days after the end of each one-year renewal term.



## **EXHIBIT C**

### **PREEXISTING AGREEMENTS**

Financial services relationship between the University and University of Michigan Credit Union and related agreements (as amended, amended and restated or otherwise modified from time to time), including:

- Agreement for ATM License, Agreement number 5500020947
  - Lease Agreement for Pierpont Commons, Agreement number 5500014674
  - Lease Agreement for the Union, Agreement number 5500014684
  - Any other agreement currently or will be entered into between the University and University of Michigan Credit Union to facilitate such relationship and services
-

## EXHIBIT D

### AUTOMATED TELLER MACHINE LICENSE AGREEMENT

This Automated Teller Machine License Agreement (this “Agreement”) is made and entered into as of this 6th day of September, 2024 (the “Effective Date”), by and between The Huntington National Bank (“Licensee”), a national banking association, with its offices at 5555 Cleveland Avenue, GW 1097 Columbus, OH 43231, and The Regents of the University of Michigan (“Licensor”), a Michigan Constitutional Corporation, Ann Arbor, Michigan.

WHEREAS, Licensee in the ordinary course of its business owns or leases and operates automated teller machines or other automated banking machines for use by its banking customers and/or customers of other financial institutions; and

WHEREAS, Licensor desires to have Licensee install, operate, and maintain the automated teller machine(s) or other automated banking machines (the “ATM” or “ATMs”) as each is described in Exhibit A, as may be amended from time to time by mutual agreement of the parties, and Licensee desires to install, operate, and maintain the ATMs at the Location(s) set forth on Exhibit A (collectively, “Location”).

NOW, THEREFORE, in consideration of the promises and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt whereof is hereby acknowledged, the parties agree as follows:

- 1. License and Authority.** Licensor hereby grants Licensee an exclusive license (subject to Exhibit C of the Main Agreement (as defined below)) for the term of this Agreement, which shall not be terminable except as set forth in this Agreement, to install, operate, and maintain the ATMs at the Location. Licensor agrees that, during the term of this Agreement, it shall not license or lease space to any other person or entity to install, operate and maintain any automated teller or banking machine at the Location, with exception to any such agreement currently in place as set forth on Exhibit C of the Main Agreement. Licensor shall at all times during the term of this Agreement be responsible for maintenance and upkeep (in a professional and workmanlike manner) of the Location and the premises, access ways, driveways, and sidewalks surrounding the ATMs, and shall at all times provide a suitable environment for use of the ATMs by members of the general public and occupants of the building, facility, access ways, driveways, sidewalks or other lands containing or adjacent to the Location. Licensor shall have the right at any time, and from time to time, with prior notice to the Licensee to make changes to the premises of the Location, provided the changes will not unreasonably restrict access to ATMs. During periods when the Location is open for business, Licensor shall not interfere with or prohibit the electrical, telecommunication, mechanical or other operation of any ATM or with persons using any ATM. The days and hours of availability of the ATMs for use by members of the general public shall be at least equal to the days and hours of availability to members of the general public of the building, facility, or premises containing the Location. Licensor shall afford Licensee’s employees and agents access for maintenance and service of the ATMs at such times and frequencies as Licensee shall reasonably require within normal business hours of the Location. Neither Licensor nor any of its employees, agents, tenants, or other licenses shall block or restrict access, or inhibit the visibility of the ATMs.
- 2. Installation, Operation and Maintenance of ATMs.** Subject to the terms of this Agreement, Licensee agrees to install, operate, and maintain the ATMs at the Location. The anticipated commencement date is September 11, 2024, but Licensee shall not be liable for any delays unless Licensee specifically agrees (in writing) otherwise. Except for services provided by Licensor as set forth in Section 1 above, all costs of installing, operating, and maintaining the ATMs shall be paid by Licensee. All maintenance and service shall be the responsibility of Licensee, and Licensee will use its reasonable efforts to keep the ATMs functional and operating in accordance

with the standards Licensee applies to its automated teller machines generally. Licensor shall not attempt any maintenance or servicing or move or attempt to move the ATMs. Any improvements, including with respect to conduit, power circuit communication lines, security and alarm circuits, shall be subject to Licensor's specifications and code requirements. The ATM shall not be regarded as a fixture to real estate for any purposes.

3. **Term.** This Agreement shall be coterminous with the Agreement for Banking Services Between The Regents of the University of Michigan and The Huntington National Bank, dated August 28, 2024, with an Initial Term ending June 30, 2030 (the "Master Agreement"), which is incorporated herein by this reference and the provision of which shall supersede the provision of this Agreement in the event of any inconsistencies.
4. **Options.** The parties have the option to renew this Agreement for additional one (1) year terms in accordance with the terms of the Agreement for Banking Services.
5. **License Fees.** \$500.00 per ATM per month. The License Fees shall be paid on the first day of each month during the term of this Agreement and License Fees shall be prorated during the first and last month of this Agreement to the extent this Agreement does not start on the first day of a calendar month or if the term does not end on the last day of the applicable calendar month.
6. **Intentionally Omitted.**
7. **Relocation.** If either party desires to have any ATM moved to a different location, such party shall provide the other party with written notice proposing the new location at least ninety (90) days prior to the proposed relocation, and the other party may, in its discretion, agree to move such ATM to the new location, subject to any required government or regulatory approval. All costs of relocating the ATM (including but not limited to costs of removal, installation, re-installation, transportation and electrical and telecommunications disconnect and reconnect) shall be borne by the party requesting the relocation. Only Licensee's authorized employees, agents, or contractors may disconnect or move an ATM. Any access to the ATM for relocation must be done during the normal business hours of the Location, unless otherwise agreed to in writing by the parties.
8. **Covenants and Warranties.**
  - (a) Each party warrants that it is duly organized, validly existing, and in good standing under the appropriate laws of the United States of America and the parties jurisdiction of organization.
  - (b) Each party warrants that it has the corporate or other appropriate organizational power and authority to execute, deliver and perform this Agreement. Subject to any internal approval yet to be obtained as described in Exhibit A, each party further warrants that the execution, delivery and performance by it of this Agreement has been duly authorized and approved by all requisite action of the party's management and appropriate governing body.
  - (c) Licensor represents, warrants and covenants with and to Licensee that, all improvements, building and land at and around the Locations (collectively, the "Premises"), to its knowledge, are free of any Hazardous Materials and there are not currently any known violations of Environmental Laws. If Licensor receives written notice or otherwise obtains actual knowledge of the presence of Hazardous Materials in the Premises in violation of Environmental Laws not caused or disturbed by Licensee or by Licensee's Related Parties, Licensor (at no cost to Licensee) shall promptly remediate such Hazardous Materials to the extent required by applicable Environmental Laws. Licensee shall not be liable for any and all fines and reasonable direct remedial costs and expenses (including reasonable legal expenses and consultants' fees) (collectively, "Costs") actually incurred due to a clean-up, abatement, removal, or other remedial

response required of Licensor or Licensee by an appropriate governmental authority resulting from or caused by the introduction, production, use, generation, storage, treatment, disposal, discharge, release or other handling or disposition of any Hazardous Materials on or about the Premises; provided that such Costs are not caused by the negligence or intentional misconduct of Licensee, its partners, officers, agents, contractors or employees, or resulting from any Hazardous Materials introduced to, produced, stored, or generated at the Premises by Licensee or its Related Parties, or disturbed, distributed or exacerbated by Licensee or its Related Parties.

- (d) Licensee covenants and agrees that Licensee shall, at all times during the Term and at its sole cost, comply with and assume responsibility and liability under all Environmental Laws applicable to occupancy or use of or operations at the Location by Licensee and the Licensee's employees, contractors vendors and agents (collectively, "Related Parties"), so long as the presence, release or problem was caused by Licensee or anyone acting on Licensee's behalf. In the event that Licensee proposes to undertake any alterations to the Location in excess of \$5,000, Licensee shall comply (at Licensee's sole cost) with Licensor's criteria (as established from time to time), if any, for testing and remediation of Hazardous Materials. Licensee agrees that should it or any of the Licensee Related Parties know of (a) any violation of Environmental Laws relating to the Location, or (b) the escape, release or threatened release of any Hazardous Materials in, at or about the Location, Licensee shall promptly notify Licensor in writing of such violation, escape, release or threatened release, and Licensee shall provide all warnings of exposure to Hazardous Materials in, at or about the Location in strict compliance with all applicable Environmental Laws. Licensee shall at no time use, analyze, generate, manufacture, produce, transport, store, treat, release, dispose of or permit the escape of, or otherwise deposit in, at or about the Premises or the Property, any Hazardous Materials, or permit or allow any of the Licensee Related Parties or their respective contractors or vendors to do so. If Licensee or any of the Licensee Related Parties materially violates the provisions of this Section, in addition to Licensor's other rights and remedies in the case of such default, Licensee shall be responsible, at its sole cost, for the removal and disposal, in compliance with Environmental Laws, of any Hazardous Materials present at or emanating from the Property as a result of such violation and for the repair and restoration of any damage to the Location caused thereby (or, at Licensor's option, Licensor may perform such work, at Licensee's sole cost). As used in this Lease, the term "Environmental Laws" shall mean any and all federal, state and local laws, regulations, ordinances, codes and policies, and any and all judicial or administrative interpretations thereof by governmental authorities, as now in effect or hereinafter amended or enacted, relating to (i) pollution or protection of the environment, natural resources or health and safety; including, without limitation, those regulating, relating to, or imposing liability for emissions, discharges, releases or threatened releases of Hazardous Materials into the environment, or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, release, transport or handling of Hazardous Materials; and (ii) the use of chemical, electrical, radiological or nuclear processes, radiation, sophisticated electrical and/or mechanical equipment, sonar and sound equipment, lasers, and laboratory analysis and materials, and the term "Hazardous Materials" shall mean any and all substances, chemicals, wastes, sewage or other materials that are now or hereafter regulated, controlled or prohibited by any Environmental Laws, including, without limitation, any (A) substance defined as a "hazardous substance", "extremely hazardous substance", "hazardous material", "hazardous chemical", "hazardous waste", "toxic substance" or "air pollutant" by the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. Section 5101, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq.; the Federal Water Pollution Control Act, 33 U.S.C. Section 1251, et seq.; the Clean Air Act, 42 U.S.C. Section 7401, et seq.; the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. Section 11001, et seq.; the Toxic Substances Control Act, 15 U.S.C. Section 2601 et seq.; the Occupational Safety and Health Act, 29 U.S.C. Section 651 et seq.; or the Occupational Safety and Health Standards, 25 C.F.R. 1910-1000 et seq., or regulations promulgated thereunder, all as amended to date and as amended hereafter; (B) hazardous substance, hazardous waste, toxic substance, toxic waste or hazardous material, waste,

chemical or compound described in any other Environmental Laws; and (C) asbestos, polychlorinated biphenyls, urea formaldehyde insulation, flammable or explosive or radioactive materials, gasoline, oil, motor oil, waste oil, petroleum (including, without limitation, crude oil or any component thereof), petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonium compounds, and other regulated chemical products.

- (e) This Agreement, when executed and delivered, shall constitute the valid and legally binding obligation of each party enforceable against it in accordance with the Agreement's terms and Have legal short conditions, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, receivership, conservatorship, moratorium, or other similar laws now or hereafter in effect, and except as such enforceability may be limited by general principles of equity (whether considered in a proceeding at law or in equity).
- (f) The execution and delivery of this Agreement by each party (i) does not constitute a violation or breach of the charter, by-laws, or other constituent document of it, (ii) will not conflict in any material respect with or violate in any material respect any law, rule, regulation, order, judgment or decree applicable to or binding on it, (iii) will not conflict in any material respect with or violate in any material respect any material indenture, contract, agreement, lease, mortgage, deed of trust or other instrument to which it is a party or to which it is bound, and (iv) will not result in the creation of any material lien, charge or encumbrance upon the properties or assets of it.
- (g) Each party shall comply with all applicable requirements of federal, state and local laws, ordinances, and administrative rules and regulations, the noncompliance with which would materially affect the ability of that party to perform its obligations under this Agreement with respect to any ATM.
- (h) Each party shall keep accurate accounts, books and records relating to the business of each with respect to the subject matter of this Agreement in accordance with the accepted accounting principles applicable to that party.
- (j) Except as required by applicable law (in the reasonable opinion of counsel for the party proposing to make any public announcement referred to herein), and after consultation with the other party, neither party, nor any of the employees, agents or representatives of the parties, shall make any public announcement of this Agreement to any representative of the news media or otherwise without the prior written consent of the other party.

**9. Governmental Approvals.** This Agreement is subject to all required government and regulatory approvals, including, but not limited to, approval by Licensee's government regulators, and any local zoning approvals that may be required. The parties agree to take all reasonable steps to cooperate in the obtaining of such approvals.

#### **10. Indemnification and Insurance.**

- (a) Each party shall indemnify, defend, and hold harmless the other, and any of the others agents, employees and affiliates, from and against any liability, damage, cost, charge and expense (including but not limited to reasonable attorney fees and other costs of defense) arising out of any claims, demands, proceedings or suits brought by any third parties (other than the indemnified party or any of the indemnified parties agents, employees and affiliates) and resulting from breach of this Agreement by the indemnifying party or any negligent acts or omissions or misconduct of the indemnifying party.
- (b) Each party shall at all times during the term of this Agreement maintain insurance in such amounts and with such coverages as set forth in this Section, and shall upon demand provide to the other party evidence of such insurance. Licensor, at its own expense, shall procure and maintain policies of insurance to include the following coverages: (i) all risk property coverage on the

building, facility, or Premises containing the Location in the amount of the fair replacement value, and (ii) commercial general liability insurance in an amount of at least \$2 million per occurrence and \$4 million in the aggregate. Licensee, at its own expense, shall procure and maintain policies of insurance to include the following coverage's: (i) workers compensation coverage for its own employees that meets the statutory limits of the states in which Licensee operates, as well as employers liability coverage with limits of at least \$500,000, and (ii) commercial general liability insurance in an amount of at least \$2 million per occurrence and \$4 million in the aggregate.

**11. Limitation on Liability.** OTHER THAN THE OBLIGATIONS TO INDEMNIFY AS SET FORTH HEREIN, ACTUAL DAMAGES FOR BREACH OF THIS AGREEMENT, AND THE COSTS AND EXPENSES PROVIDED FOR IN THIS AGREEMENT, NEITHER PARTY SHALL BE LIABLE TO THE OTHER OR ANYONE ELSE FOR ANY OTHER DAMAGE, COSTS, OR EXPENSE, AND SHALL IN NO EVENT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE LOSS OR DAMAGE (WHETHER OR NOT ARISING OUT OF CIRCUMSTANCES KNOWN OR FORESEEABLE) ARISING OUT OF THIS AGREEMENT OR ANY OBLIGATION OF THE PARTIES ARISING HEREUNDER OR IN CONNECTION HERewith.

**12. Termination.** This Agreement shall terminate automatically with the termination of the Master Agreement, unless otherwise agreed to in writing. Section 6.1 and 6.2 of the Master Agreement shall apply to this Agreement and are incorporated herein *mutatis mutandis*. In addition, Licensee shall have the right to terminate this Agreement, or the placement of any one or more ATMs pursuant to this Agreement, with 30 days written notice to Licensor. Upon expiration or earlier termination of this Agreement, Licensee shall, within thirty (30) days after the effective date of termination, remove the ATM[s] at Licensee's expense and make reasonable repairs to restore the Location to its condition prior to installation of the ATMs. Licensee shall have an additional thirty (30) days to remove an ATM that is attached to or installed through the wall of a building. However, if additional time is necessary to complete restoration work Lessor shall allow Licensee commercially reasonable timeframes to complete work. For purposes of clarification, the parties agree that Licensee's obligation to restore the Location shall be limited to restoring the Location to its prior condition at and above the surface level thereof, and Licensee shall be under no obligation to make any repairs or restorations below the surface level, including but not limited to any underground utilities serving the ATMs. If Licensee shall continue to occupy any Location after the expiration of the term of this Agreement or any renewal thereof, the term of this Agreement shall be extended on a month-to-month basis. All property not removed at the end of the restoration period, , except for the cash contents of the ATM and the ATM hardware itself, shall become the property of Licensor to be used or disposed of at its sole and absolute discretion.

Notwithstanding anything in this Agreement to the contrary, if Licensee is unable to use or access the ATM as a result of Licensor's failure to provide access or maintain the premises of the Location as provided in this Agreement (a "Use Failure"), and such Use Failure persists for more than three (3) consecutive business days after Licensee's notice to Licensor, all fees otherwise payable from Licensee to Licensor under this Agreement for such ATM shall abate retroactive to the date the Use Failure first arose. If such Use Failure persists for thirty (30) consecutive days after Licensee's notice to Licensor, Licensee shall have the right to terminate this Agreement with respect to such impaired ATM or any or all other ATMs governed by this Agreement.

**13. Signage.** Licensee shall be permitted to install the following signs at its sole cost, subject to the approval of local authorities: ATM Canopy; ATM Topper; Bank Pylon/Monument Sign, and additional signage as listed in Exhibit B.

**14. Notice** All demands, approvals, consents or notices (collectively referred to as a "notice") shall be in writing and sent by registered, express, or certified mail, with return receipt requested or with delivery confirmation requested from the U.S. postal service or sent by overnight or same day courier service at the party's respective Notice Address(es) set forth below. Each notice shall



- assignment or delegation, the assigning or delegating party shall remain responsible for the performance of all of its obligations and duties under this Agreement.
- (b) The relationship of the parties under this Agreement is and shall remain an independent contractual relationship and not that of franchiser and franchisee, joint ventures, or principal and agent. Neither party shall have any authority to assume or create obligations on behalf of the other with respect to the subject matter of this Agreement, and neither party shall take any action which has the effect of creating the appearance of its having such authority.
  - (c) Neither party shall be held responsible for any delay or failure in performance to the extent that such delay or failure is caused by fires, strikes, embargoes, explosions, power interruptions, earthquakes, floods, wars, civil disturbances, water, the elements, labor disputes, governmental orders, requirements or regulations or interpretations of applicable law, civil or military authorities, acts of God or by the public enemy, inability to secure raw materials or transportation facilities, or other causes beyond its control whether or not similar to the foregoing.
  - (d) The respective obligations of the parties under this Agreement which by their nature would continue beyond the termination or expiration of this Agreement shall survive termination or expiration of this Agreement.
  - (e) Any sales, use, excise, property or other taxes (other than taxes imposed on the income, capital, or assets of Licensee) payable in connection with or attributable to the Location, any ATM or any services provided by Licensee in connection with this Agreement shall be paid by Licensor.
  - (f) All notices under this Agreement shall be in writing and shall be given in person or by mail, addressed as set forth in Exhibit A, or to such other address as either party may designate by notice pursuant hereto.
  - (g) No course of dealing, course of performance, or failure of either party strictly to enforce any term, right, or condition of this Agreement shall be construed as a waiver of any such term, right, or condition.
  - (h) The construction, interpretation, and performance of this Agreement shall be governed by the laws of the United States and of the State of Ohio without regard to the existence of any conflict of law provisions thereof. All headings contained in this Agreement are inserted for convenience only and are not intended to affect the meaning or interpretation of this Agreement or any provision thereof.
  - (i) The parties expressly agree that this Agreement does not create, nor shall it be construed to create, any rights enforceable by a person not a party to this Agreement, including, but not limited to, any customer of Licensee.
  - (j) If any provision of this Agreement shall be held to be invalid or unenforceable in any jurisdiction in which these terms and conditions apply, then the meaning of such provisions shall be construed so as to render it enforceable to the extent feasible; and if no feasible interpretation would save such provision, it shall be severed from this Agreement and the remainder of this Agreement shall remain in full force and effect, unless having the remainder in full force and effect would make this Agreement unjust or otherwise inconsistent with the intent of the parties as expressed herein.
  - (k) This Agreement may be executed separately by the parties in any number of counterparts, each of which when executed and delivered shall be an original, but such counterparts shall together constitute one and the same instrument.
  - (l) The terms and conditions contained in this Agreement, and any exhibits, or appendices thereto, supersede all prior and contemporaneous oral or written understandings between the parties and



constitute the entire agreement between them concerning the subject matter of this Agreement and shall not be contradicted, explained or supplemented by any course of dealing between the parties. All appendices, schedules and exhibits to this Agreement are incorporated into this Agreement as a part thereof. Each parties statements and those of its employees or employees of its affiliates and each parties advertisements or descriptions, other than published specifications or other written representations signed by either party, do not constitute warranties or other contractual obligations and shall not be relied upon by the other party as such. There are no understandings or representations, express or implied, not expressly set forth in this Agreement. This Agreement shall not be modified or amended except by a writing signed by the party to be charged, and no changes or additions to this Agreement shall be binding upon either party unless signed by an authorized representative thereof.


- (m) The terms and conditions contained in this Agreement shall apply to all Locations set forth in Exhibit A, Exhibit B, and any exhibits thereto, except to the extent any term or condition in any such exhibit or schedule (a “Conflicting Term”) conflicts with any term of this Agreement, in which case such Conflicting Term shall apply to the Location(s) set forth in such exhibit or schedule.
- (n) Each party shall keep the provisions of this Agreement confidential, except as otherwise required by law or legal process, or except to disclose the same to its lawyers, auditors, or government regulators.
- (o) Subject to the performance of all of the covenants, conditions and provision on Licensee’s part to be observed and performed under this Agreement, Licensor shall not disturb Licensee’s quiet possession and quiet enjoyment of the Locations during the term of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their duly authorized representatives as of the Effective Date.

Licensee:

The Huntington National Bank

By:   
Typed Name: Brant Standridge  
Title: President, Consumer and Regional Banking

STATE OF OHIO )  
) SS:  
COUNTY OF \_\_\_\_\_)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above-named The Huntington National Bank, a national banking association, by \_\_\_\_\_, an authorized officer, who acknowledged that: (i) he/she did sign the foregoing agreement for and on behalf of such bank, being thereunto duly authorized; (ii) he/she understands the document and the consequences of executing the document by signing it; and (iii) the same is his/her free act and deed individually and as such authorized officer and the free act and deed of such bank.

This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

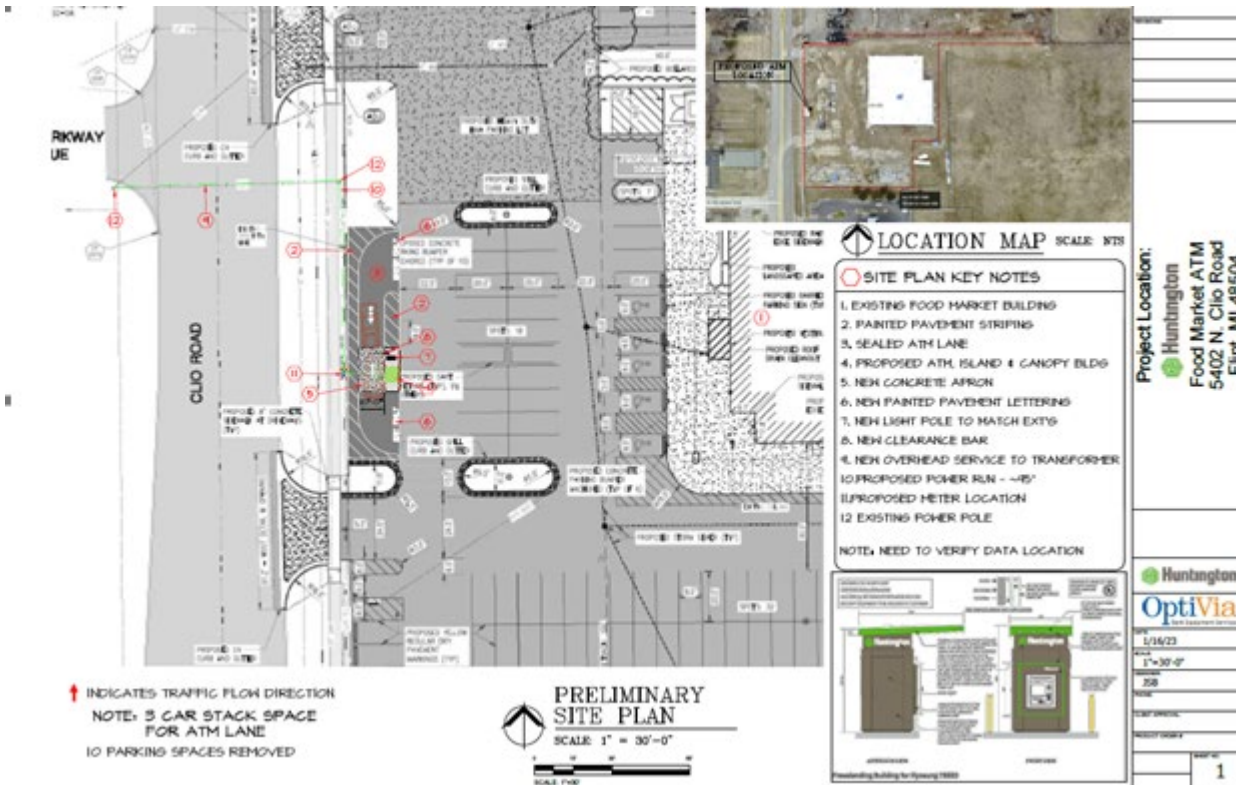


## EXHIBIT A – Description & Site plan

**Description of ATM:** Walk-up, Deposit-Enabled, Automated Teller Machine

**Locations:** Michigan Union, 530 S State St, Ann Arbor, MI 48109  
 C.S. Mott Children’s Hospital, 1540 E Hospital Dr, Ann Arbor, MI 48109  
 Towsley Center for Continuing Medical Education, 1515 Hospital Dr, Ann Arbor, MI 48109  
 Pierpont Commons, 2101 Bonisteel Blvd, Ann Arbor, MI 48109

Sample Site Plan:



## **Exhibit B – Signage**

## **EXHIBIT E**

### **SERVICES**

The Services that Bank will offer and provide to University Constituents during the term of this Agreement will be designed to be responsive to each of their unique needs. A description of the type of Services that Bank currently intends to provide is set forth below. The parties acknowledge and agree that the list and description of Services will change over the course of the term, and that any specific banking relationship entered into during the term of this Agreement between Bank and a Constituent, shall be at Bank's sole discretion, subject to and governed by then-current applicable Bank policies, procedures, agreements, rules and regulations, as well as applicable state and federal laws and regulations.

#### **Potential Banking Services**

- Checking accounts
- Savings and Money Market accounts
- Online Banking
- Mobile Banking
- International Student Services
- University co-branded Affinity Debit Card
- Multiple Credit Card options<sup>1</sup>
- Mcard Program
- Private Banking Group Solutions
- Doctor Home Loans
- Loans
- Business Banking, including, but not limited to, business checking accounts, SBA lending, Lift Local Business Program, Practice Finance (provides healthcare practice loans) and franchise lending

#### **Checking:**

Bank makes a commitment to provide quality Checking programs to make it easy for Constituents to open, operate and maintain a positive banking relationship with Bank. Bank's Checking product offerings currently include:

- Huntington Perks Checking® with no monthly maintenance fee for University students
- Huntington Platinum Perks Checking® with no monthly maintenance fee for University employees and faculty
- 24-Hour Grace®
- \$50 Safety Zone®
- Early Pay which enables eligible Bank checking account customers with direct deposit to get paid up to two days early
- Free Online Banking
- Free Online Bill Pay
- Free Online Statements
- Free Mobile Banking (some data charges from customer's mobile carrier may apply)
- Secure Text Banking
- Access to digital tools in The Hub which makes it easier for you to track and analyze spending, find areas for potential savings, and help you create and reach your financial goals.

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<sup>1</sup> Huntington agrees that it will not actively market credit card products through marketing calls, direct mail, or other targeted efforts, to University students; however, nothing in this Agreement or otherwise prohibits Huntington from fulfilling a credit card application from a University student or making information available to students through general marketing materials.

- Free MasterCard® Debit Card and no transaction fees when used for signature-based Credit transactions at the Point of Sale
- Free credit score monitoring
- No-fees on Bank ATM withdrawals, transfers and mini-statements
- Five free non-Bank ATM withdrawals per statement cycle on Huntington Perks Checking accounts
- Unlimited non-Bank ATM withdrawals per statement cycle on Huntington Platinum Perks Checking accounts
- Student accounts will have a default setting that will prevent the student from overdrafting their account. Should the student desire to opt in to overdraft services, they will be permitted to do so.

## **Loans<sup>2</sup>**

Bank's current loan product offerings include the following:

- Mortgage Loans (with closing cost discounts up to \$1,250.00 for Constituents)
- Auto and RV Loans
- Home Equity Lines of Credit
- Installment Loans
- Consumer Lines of Credit

## **Additional Employee Benefits**

Bank's Private Bank and Financial Advisors serve the complex financial needs of busy, successful customers such as physicians, faculty and professional staff. Bank's clients rely on our comprehensive approach to building and managing wealth. Bank provides customized financial expertise and asset management services for every stage of life. Bank will provide University's employees and faculty with access to specialists and experts to provide informed, integrated financial solutions to address a range of financial needs, including:

- Consumer and Commercial Banking
- Residential Mortgage
- Brokerage and Investments
- Personal Trust
- Wealth Management
- Debt analysis
- Education funding
- Investment management
- Insurance protection
- Retirement planning
- Estate review

The following services are currently available at no charge to Bank Private Financial Group clients:

- Quantum MasterCard®
- MasterCard ATM and/or Debit Card
- Bank Web Bank access
- Internet Bill Pay through Web Bank
- ATM access

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<sup>2</sup> Bank agrees that it will not actively market credit or loan products (with the exception of tuition assistance loan products and services) through marketing calls, direct mail or other targeted efforts to University students; however, nothing in this Agreement or otherwise prohibits Bank from fulfilling a credit or loan application from a University student or making information available to students through general marketing materials.

- ATM mini statements (last 5 transactions)
- ATM extended statements (last 20 transactions)
- Check safekeeping
- Cashier's Checks
- First printed check order
- Credit Reserve (overdraft protection)
- Discounted rates on Personal Credit Lines (home equity)
- Ability to code expenses and deposits to monitor cash flows
- An additional checking account (Huntington Free)
- Travelers Cheques
- Huntington World Points Membership

### **Bank's Doctor Home Loans**

Bank offers elite and flexible mortgage options for physicians, veterinarians, dentists, and other medical professionals, including:

- 100% financing available
- No down payment
- No private mortgage insurance required
- No prepayment penalty
- Competitive rates

*Available to medical doctors who have a minimum of a M.D., D.O., D.M.D., D.V.M., or D.D.S. degree.*



## EXHIBIT F

### DEPARTMENT OF EDUCATION CASH MANAGEMENT COMPLIANCE AGREEMENT

THIS DEPARTMENT OF EDUCATION CASH MANAGEMENT COMPLIANCE AGREEMENT (“DOE CM Compliance Agreement”) is entered into by and among the University and Bank and is an exhibit to and forms and integral part of the Agreement for Banking Services Between the Regents of the University of Michigan and The Huntington National Bank (the “Agreement”). The DOE CM Compliance Agreement is effective as of the Effective Date of the Agreement. Capitalized terms used in this DOE CM Compliance Agreement and not otherwise defined herein, shall have the meaning given them in the Agreement.

WHEREAS, the University has determined certain provisions of the Agreement create a Tier Two Arrangement (as hereinafter defined);

WHEREAS, the DoE Regulation (as hereinafter defined) imposes various requirements upon the University as a party to a Tier Two Arrangement;

WHEREAS, the parties desire to enable the University to comply with the DoE Regulation; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained and intending to be legally bound hereby, it is agreed as follows:

1. **General.** To the extent that there is a conflict between the terms set forth in the Agreement and the terms of this DOE CM Compliance Agreement, the terms of this DOE CM Compliance Agreement shall prevail.
2. **Definitions.** Capitalized terms used herein and not otherwise defined herein, shall have their respective meanings set forth in the Agreement.
  - (a) "Access Device" shall mean a card, code, or other means of access to a Bank Financial Account, or any combination thereof, that may be used by a student to initiate electronic fund transfers.
  - (b) "Award Year" shall mean each period beginning July 1 and ending June 30 of the following year during the term of the Agreement in which the University is entitled to receive consideration under the Agreement.
  - (c) "Customer Complaint" shall mean when a Bank customer of Bank’s products or services who is also a full- or part-time student of the University expresses dissatisfaction with Bank’s products, services and/or business practices within the scope of the Tier Two Arrangement between Bank and the University, regardless of whether such dissatisfaction is expressed verbally, in writing or by electronic or other means.
  - (d) "DoE Regulation" shall mean the Department of Education cash management regulations, as amended from time to time (34 CFR Part 668).
  - (e) "Directory Information" shall mean University student information that is designated as such in accordance with 34 CFR 99.3 l(a)(11) and CFR 99.37.
  - (f) "Bank Financial Account" shall mean a student's checking or savings account, prepaid card account, or other consumer asset account held directly or indirectly by Bank and offered or intended to be offered under the Tier Two Arrangement portion of the Agreement.
  - (g) "Bank Financial Account Data" means information regarding the number of University

students who had Bank Financial Accounts open at any time during the most recently completed Award Year and the mean and median of the actual costs incurred by University students who have Bank Financial Account(s). Bank shall use commercially reasonable standards to prepare the information.

- (h) "Tier Two Arrangement" shall mean that an institution located in a state has a contract with a financial institution, or entity that offers financial accounts through a financial institution, under which financial accounts are offered and marketed directly to students enrolled at the institution.

3. **Student Choice.**

- (a) Bank shall provide a list and identify the major features and commonly assessed fees associated with any Bank Financial Account (the "Huntington List") to the University no later than 90 days after the Effective Date. Bank shall provide the University a copy of the Bank List and a URL address to an existing Bank internet webpage containing the terms and conditions of each Bank Financial Account. In the event of any change to any information on the Bank List, Bank shall give prompt notice of any such change to the University and shall provide an updated Bank List and URL to the University within a reasonable period of time following the date of such change not to exceed 30 days.
- (b) Bank shall provide the Bank List to the University following the format and content requirements specified by the Secretary of Education in the notice published at 82 Federal Register 32762.
- (c) The University shall post the Bank List and the URL for the terms and conditions of each Bank Financial Account on its website.

4. **Customer Complaints.** In the event that the University receives a Customer Complaint that (i) the University is unable to resolve, (ii) becomes public knowledge, or (iii) raises questions related to compliance with applicable law, the University shall immediately notify Bank and deliver to Bank a written summary or copy of such Customer Complaint along with associated correspondence and information. In the event Bank receives a Customer Complaint, it shall promptly notify the University and deliver to the University a written summary or copy of such Customer Complaint along with associated correspondence and information.

5. **University State DoE Regulation Compliance.**

- (a) **Student Consent.** Bank shall obtain each University student's consent (i) to open a Bank Financial Account before the University provides any personally identifiable information about such student to Bank or its agents, other than Directory Information or (ii) before an Access Device is sent to the student by Bank or an Access Device is validated with respect to any such Bank Financial Account, enabling such student to use the Access Device to access the Bank Financial Account.
- (b) **Fees.** Bank shall not charge any of the following fees with respect to any Bank Financial Account: (i) an account opening fee, (ii) a fee to execute balance inquiries or access funds deposited at Bank through Bank ATMs, or (iii) a fee to validate or activate any Access Device.
- (c) **Disclosure Requirements.** Notwithstanding anything to the contrary in the Agreement, the University shall be permitted to disclose, on the University website, the following: (1) a copy of the Agreement without any redactions; (2) a copy of any amendment or supplement to the Agreement, except for any portions that, if disclosed, would compromise personal privacy, proprietary information technology, or the security of information technology or of physical facilities; and (3) in a format established by the Secretary of Education, total consideration for the most recently completed Award

Year under the terms of the Tier Two Arrangement portion of the Agreement, monetary and non-monetary, paid or received by the parties in relation to University students under the Tier Two Arrangement portion of the Agreement and the Bank Financial Account Data. In addition, the University shall be permitted to provide the Secretary of Education with an up-to-date URL so that this Agreement and the Bank Financial Account Data can be published in a centralized database accessible to the public.

- (d) ATMs. Bank hereby agrees to ensure the University students with Bank Financial Accounts access to surcharge-free in-network ATMs sufficient in number and housed and serviced such that funds are reasonably available to University students including at times the University or its third-party service provider makes direct payments into Bank Financial Accounts.
- (e) Not a Credit Card. Bank agrees that Bank Financial Accounts are not, and will not be, marketed or portrayed as, or converted into, credit cards.
- (f) Student Financial Interests. The University shall determine whether the terms of the Bank Financial Accounts are not inconsistent with the best financial interests of the University students opening such Bank Financial Accounts. The University shall make such determination as follows:
  - (i) The University shall periodically and at least every two years conduct reasonable due diligence reviews to ascertain whether the fees charged by Bank under the Bank Financial Accounts are, considered as a whole, consistent with or below prevailing market rates (the "Review"). Bank shall provide such information as the University may reasonably request in connection with any such Review by the University. The University shall provide Bank with a copy of the results of each Review within fifteen (15) days from the completion of the Review.
  - (ii) The University shall have the right to terminate the Tier Two Arrangement portion of the Agreement (x) if the University determines pursuant to the Review that the fees assessed by Bank under the Bank Financial Accounts are not consistent with or are above prevailing market rates or (y) based on Customer Complaints.
    - a. The University agrees that, prior to terminating the Tier Two Arrangement portion of the Agreement under this Section, the University shall enter into a sixty (60)-day discussion period with Bank, or such longer period of time as the parties mutually agree in writing (the "Discussion Period"). During said Discussion Period, the University and Bank shall review the findings of the Review or the Customer Complaints, as applicable.
      - i. If the parties mutually agree that the findings of the Review are inaccurate or non-conclusive, the Tier Two Arrangement portion of the Agreement shall remain in full force and effect.
      - ii. If the parties determine corrective action is required, they will negotiate in good faith to establish a commercially reasonable plan to address those items considered unsatisfactory in the Review or results from Customer Complaints (the "Plan") and a time line for implementation (the "Plan Implementation Period"). Bank, with University assistance as appropriate/needed, shall begin implementation of the Plan promptly following the date upon which the parties mutually agree to the Plan in writing.
    - b. If the parties cannot agree to a Plan or if the Plan is not satisfactorily completed

within the Plan Implementation Period, then the University may terminate the Tier Two Arrangement portion of the Agreement upon ninety (90) days written notice to Bank. The University shall provide such notice no later than thirty (30) days after the expiration of the Discussion Period or the Plan Implementation Period.

- (g) Bank Financial Account Data. The University intends to use the revenue sharing approach to calculate the Bank Financial Account Data as described in the Dear Colleague letter dated as of September 7, 2016 regarding Institutional Reporting of Fee Information under the New Cash Management Regulations. As such, Bank shall provide the Bank Financial Account Data using the revenue sharing approach and following the format to be published by the Department of Education to the University no later than August 1 of each year.

## EXHIBIT G

### **MCARD PROGRAM**

#### **Overview of Mcard Program**

The Mcard is the University's single-card program that combines many features including photo identification, library borrowing privileges, building access, meal plans and Blue Bucks access all on one card. All of the University community is required to have a valid Mcard. Over 110,000 student, faculty, staff, retiree and visitor Mcards are active at the Ann Arbor campus. Some areas on campus require that the Mcard be worn.

The eight-digit UMID number printed on the front of each Mcard is the cardholder's University ID number (e.g., student number, employee number). The UMID number remains with the person as an identifier whether the person is a student or an employee or combination of both.

There are added benefits to carrying an Mcard such as discounts for students and non-students at many merchants, companies and organizations.

#### **Bank Mcard Functionality Requirements**

Bank will work with the University to develop functionality that enables holders with an open Bank checking account to withdraw cash from ATMs and make PIN based debit card purchases. The University agrees to work with Bank in good faith to add any new debit card functionality required including but not limited to switching from an eight-digit account number to a standard 16-digit account number.

Upon completion of development of the new functionality, Bank and the University will promote this new feature. The University will provide appropriate space on its Mcard website page and will include this feature in collateral to the extent distributed with Mcards.

The University and Bank will meet within 90 days of the Effective Date to outline all development and servicing needs. Any IT expenses related to University systems or vendors will be the responsibility of the University. Any network association or IT expenses related to Bank systems or vendors will be the responsibility of Bank. Any PIN debit issuer related expenses such as debit processing will be the sole responsibility of Bank. Bank and the University agree to share information relevant to servicing customers provided the information is within the guidelines set by each organization's privacy standards.

Any revenue generated from the debit card program will go back to Bank. Examples of revenue items include but are not limited to PIN interchange, ATM fees, and any other fees associated with maintaining a competitive card program. All ATM withdrawals made at a Bank ATM will be free to the cardholder. Foreign ATM fees and all other pricing decision are at the sole discretion of Bank. Any fraud or losses associated with the debit card program is the responsibility of Bank. Any fraud or losses associated with Blue Bucks remain the responsibility of the University.

The University will retain responsibility for issuing and manufacturing cards and all related program expenses. Bank will be responsible for supplying card art and production requirements to be included on the new card stock. The University will provide cardholders with any other information and materials regarding the program required under applicable laws at its own expense. The University will also follow applicable law related to documentation and verification of cardholders.

In the event the debit card program does not meet the expected student and faculty penetration rates, the University agrees to work with Bank to explore additional options to improve program penetration rates.

**Credit, Debit & Prepaid Exclusivity**

Bank shall have exclusive rights to issue University-branded debit and prepaid cards as part of this Agreement with the exception of the current Blue Bucks program that may remain in place. This exclusivity includes affinity debit cards issued to any Bank DDA customer. In addition, Bank shall have the exclusive right to issue a University-branded credit card. The University agrees to not issue credit cards with another bank.

A separate agreement or specifications document with detailed program requirements will be executed, if requested by Bank, prior to program launch.

**Brand and Network Association**

The brand and network association for all products (Credit, Debit & Prepaid) is at the sole discretion of Bank. Examples of brand associations are MasterCard, Visa, Discover, and American Express. Examples of network associations are Cirrus, Plus, and Pulse. The University agrees to update Mcard cardstock when necessary to reflect current Bank brand or network associations.